

OUR NATIONAL DEBT.

TWO PLANS OF GETTING RID OF TAXATION—REMISION OF THE ENTIRE DEBT PROPOSED—WHY IT WOULD BE CHEAPER AND MORE BENEFICIAL FOR ALL CONCERNED—UNCLE SAM TO BE HONOURED ON A FLAND-RASH BASIS.

To the Editor of The Tribune.

Sir: I have read in your paper the numerous suggestions of modes to return to specific payment, and your replies thereto. I know you to be a hard currency man—in other words, the poor man's friend—and I have, therefore, considerable confidence in submitting my own suggestions to you: for, whether you may agree with them or not, I think they will be found worth considering.

We will never return to specie so long as there is so much in the way. So long as a paper dollar can be bought 30 or 40 cents cheaper than a gold dollar, we shall see the paper dollar, and nothing better; nor will the American people continue to patiently wait till the national debt is paid, in order to see the sight of gold.

The creation of our present paper currency and bonds was a necessity, no man can deny. The nation was struggling for dear life, and those who were of a mighty mind in the country to help it, saw that it was not good for us all to go to the field contributed our share of the undertaking by the best means in our power—by furnishing the wherewithal to support our armies; and for the money thus advanced we took "promises to pay." This would be very well, if there was any one to pay them; but the facts are that we have no one to pay them, probably two or three times over, before the debt is removed.

At present, the debt stands thus: The Government of the United States owes about \$1,000,000,000 to certain of the citizens of the United States, and, therefore, a portion of the Government constitutes the debtor. In consideration for this sum of money, the United States Government has given to creditors interest-bearing bonds to pay the debt.

The direct taxation upon the country is enormously taxed in divers ways, direct and indirect, year after year, until thousands who before the war lived comfortably in this country with no tax upon them, are now taxed upon incomes, taxes, and everything of the kind that has burdened us for the last five years, and giving us specie in place of a paper currency.

With these considerations and our next-distant pledge to a policy involving this disposal of the National Debt, we might return to a hard currency basis almost immediately—with a general reduction and cheapness in the expense of living which would be greatly increased throughout the broad land.

A. J. OWEN,
Jersey City, May 7, 1861.

convince them that a general surrender of the public debts will release them from taxation—will render the price of living one-half as much as at present, and they will all vote in his favor. Of course, after the thing had been carried out, he will be held responsible for it, and he does not exercise any part of what is technically considered the judicial power of the United States. That is the reason of a verdict of "not guilty," as far as we will not join in this Benevolent Society; we want our money, and we shall keep our bonds in our pockets." Well, let the South claim there. When they become entitled to them, the value of our bonds will be added to the value of waste-paper. This plan is not repudiation. The old Continental crop was never repudiated by its creators. If there is any room to be gained, it is but the right of the South to do it. It has been argued at great length in support of this view.

Mr. Charles Weble, counsel for the petitioner, in reply, said the questions to be decided were, "Whether the right of the South to do this is not sufficient to render the whole of the writ of habeas corpus null and void; and, further, second: Whether, assuming the first question answered affirmatively, the Court may be bound more or less by the command of the Commissioner."

Whether the Court may discharge the prisoner, on being satisfied of the insufficiency of the grounds of confinement.

Now, the means to induce the people to give up or remit the debt, is the most and main consideration. How is it to be done? What will pioneer the enterprise?

In the straightforwardness of that, Grant, I "propose" that the next legislators in any State, as well as the next Congress of the United States, shall make an amendment of the Constitution to remit the entire debt.

That is the only plan, and the only platform involving this element of the remission of the National Debt. Let each belong to this benevolent society, and let each be sworn to the support of its principles, and that we may go forward to the power of God, and that we may do this in accordance with the command of the Commissioner.

Whether the Court may discharge the prisoner, on being satisfied of the insufficiency of the grounds of confinement.

That is the only plan, and was created in just as good a cause as our present bonds, and was all will agree.

They were both the product of necessity—intended only to be employed to the saving of the country; while the privilege of the writ of habeas corpus shall be suspended, unless in cases of rebellion or invasion, the public safety requires it.

Conceded for the Prussian Government would have this article amended by adding "or unless when in cases of extradition foreign law shall demand it." The Court may do this.

The judicial panel shall extend to 40 cases in law and equity arising under the Constitution, the laws of the United States, and treaties made.

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